

ORIGINAL

UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

In re STELLENT, INC. SECURITIES  
LITIGATION

) Master File No. CV-03-4384 RHK/AJB

)

) CLASS ACTION

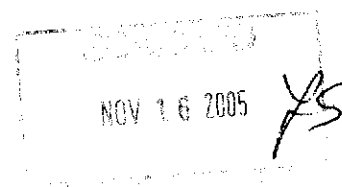
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This Document Relates To:

) ORDER APPROVING PLAN OF  
) ALLOCATION OF SETTLEMENT  
) PROCEEDS

ALL ACTIONS.

)



THIS MATTER having come before the Court on Lead Plaintiffs' application for approval of the Plan of Allocation of net settlement proceeds in the above-captioned action; the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. For purposes of this Order, the terms used herein shall have the same meanings as set forth in the Stipulation of Settlement dated as of August 10, 2005 (the "Stipulation").

2. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finds and concludes that due and adequate notice was directed to all Persons and entities who are Settlement Class Members advising them of the Plan of Allocation and of their right to object thereto, and a full and fair opportunity was accorded to all Persons and entities who are Settlement Class Members to be heard with respect to the Plan of Allocation.

3. The Court hereby finds and concludes that the formula for the calculation of the claims of Authorized Claimants which is set forth in the Notice of Pendency and Proposed Settlement of Class Action (the "Notice") sent to class members, provides a fair and reasonable basis upon which to allocate the proceeds of the Settlement Fund established by the Stipulation among the Settlement Class Members, with due consideration having been given to administrative convenience and necessity. This Court hereby finds and concludes

that the Plan of Allocation set forth in the Notice is in all respects fair and reasonable and the Court hereby approves the Plan of Allocation.

IT IS SO ORDERED.

DATED: 11/16/05

  
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THE HONORABLE RICHARD H. KYLE  
UNITED STATES DISTRICT JUDGE

Submitted by:

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